

Simon Katz



Sincerely,

I am submitting this revised objection regarding Claim No. 64195 to clarify and expand on my original filing submitted on 05 May 2025. This updated version includes:

- Additional argument and context;
- Supporting documentation (Annex A: Confirmed Deposits);
- Verified sources referencing FTX's unauthorized operations in my jurisdiction and its alleged market manipulation practices.

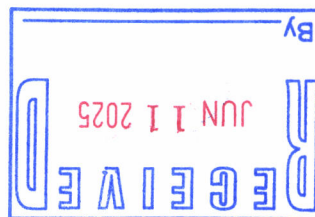
Please consider this revised document as the operative version of my objection. I respectfully request that this updated submission replace or supplement my prior objection for consideration by the Court.

RE: Revised Objection to Modification of Claim No. 64195
Debtors: FTX Trading Ltd., et al.
Case No. 22-11068 (KBO)
To the honorable judge,

01 June 2025

Honourable Karen B. Owens,
Chief United States Bankruptcy Court Judge
824 Market Street,
6th floor, Courtroom 3,
Wilmington,
Delaware
19801

Care of
Office of the Clerk of the United States
Bankruptcy Court for the District of Delaware
824 Market Street,
3rd Floor,
Wilmington,
Delaware
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- <https://www.coindesk.com/policy/2022/02/south-african-regulator-issues->

1. FTX was not authorized to operate in South Africa, yet it offered services to me as a South African resident in violation of local financial laws and without appropriate licensing, risk disclosures, or regulatory protections. Public warnings confirming this include:

To the Honorable Judge:
I respectfully object to the proposed reduction of my claim (Claim No. 64195) on the basis that:

OBJECTION TO MODIFICATION OF CLAIM NO. 64195

Attention Honourable Karen B. Owens,

Re: FTX TRADING LTD Chapter 11
22-11068 (KBO)

01 June 2025

Honourable Karen B. Owens,
Chief United States Bankruptcy Court Judge
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6th floor, Courtroom 3,
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2. I deposited real funds into my FTX account. These deposits are recorded and not in dispute. The losses occurred through using a platform I reasonably believed to be legitimate, transparent, and regulated — when in fact, it was none of those things. (See Annex A: Summary of Confirmed Deposits)
3. I was unaware that FTX was under no obligation to protect my interests under South African law. Had I known that FTX was operating illegally in my country, I would not have deposited funds or used the platform at all.
4. FTX and its affiliates manipulated the platform, giving preferential treatment to Alameda Research and allegedly trading against customers like me. Supporting sources include:
 - <https://www.cftc.gov/PressRoom/PressReleases/8626-22>
 - <https://www.reuters.com/technology/ftx-founder-sam-bankman-fried-is-said-face-market-manipulation-inquiry-by-us-2022-12-08>
 - <https://www.dlnews.com/articles/regulation/ftx-paid-25m-to-whistleblowers-before-bankruptcy>
 - <https://sevenpillarsinstitute.org/sevenpillarsconsulting.com/case-study-ftx-and-sam-bankman-fried>
 - <https://www.bloomberg.com/news/articles/2023-02-10/ftx-wash-trading-alameda-research-kicks-off-new-probe>
 - <https://www.wsj.com/articles/inside-ftx-alameda-research-preferred-access-11673594601>
 - <https://news.bloomberglaw.com/crypto/ftx-allegations-layered-trade-manipulation>
5. The combination of unlawful access, concealed conflicts of interest, and platform manipulation left me with no fair opportunity to preserve my capital.
6. I have not received any offer of inclusion in the Global Settlement Plan. If my individual claim is now denied as well, I will be left with no avenue of recovery.
7. A previous objection to my claim was submitted and later formally withdrawn by counsel. I received direct written confirmation from the Debtors' attorneys via email that the objection to Claim No. 64195 was being retracted. (See Annex B: Email Confirming Withdrawal of Prior Objection)
8. While I did engage with trading tools offered on FTX, I was never adequately informed of the risks involved. As a South African resident, I was not covered by any regulatory disclosure framework, and FTX was not authorized to offer these products in my jurisdiction.

I respectfully request that my claim not be denied, I ask that it be reviewed with the full context of how FTX operated globally, especially in jurisdictions like mine where it had no legal right to do so.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Simon Katz', written in a cursive style.

Simon Katz

Annex A: Summary of Confirmed Deposits

Time	Coin	Amount	Status	Additio nal Info	Transaction ID
15389	ETH	2.0	confir	0xf0a860de2af5ba6c0bb2e19f5aeeae792d660baa633e05	
078			med	feef795be1992f0af	
15289	USDC	1123.020032	confir	0xd0728bb886601c38c20527d9db06c86ae5f2e85ba92b3	
417			med	84f700c5276d16cf3bf	
15059	USDC	7000.0	confir	0x7a0bc9ebaf6a7c03ea3c6c778897c09833a132944ffa4eb	
842			med	eda70bfaf954ac9a02	
14830	USDT	2636.224835	confir	cb96a52ea94a75928d94cc529f4bcb104e850c4f273cfd1391	
079			med	cc658e5d9f9285c	
14827	BTC	0.06148829	confir	96abdc753a2f581fa8737df8708b57c37f0d05ff37b587d1	
917			med	0798e3e0618d9d1	
14719	USDT	13274.514415	confir	f98ca80fe0764b9a9e33f5286351bb94f9798780cc6030b1ec	
839			med	38fc7969fdd399	
10034	USDT	39999.0	confir	2e833eae79787ada64fb0e4c28cb290ca753ce195083054	
775			med	1344ef6e41ee51a	
97807	BUSD	10003.7269765	confir	0x1948fa22fdb5a2d14b6cae1b95eae4b73668592688516	
95			med	d577eae372bf37615c	
97800	USDT	24999.0	confir	98539b181081c3bd6464ed53403d351c2b933ab40e5cccf	
96			med	1e623a4b4da5e421	
97798	BUSD	19999.84994	confir	0x1ce211dbf1e80f771e6efa68729c537913a42e9f0ff976c	
00			med	35023497bcb79c65	
94353	BUSD	17000.0	confir	0xff55e64ca928585af15763649d2408e46f8db4120e2b4	
20			med	4774b1c55f7e5766ff	
93422	BUSD	19996.9992	confir	0x8d0c225e24c762788b03bf73e9ef4520356985d311a1	
70			med	5856da6258a244a1a51	
7344	BUSD	143182.932656	confir	9d78d86d363f48f7b8f810c9b9615338c6d067c7ce7746	
42			med	3c9cc3ff820db969833	
64384	TRUM P.TOK	6621.1	comple te	Representation of expired TRUMP contracts	
4			nan		
49604	USDT	2864.04978	confir	nan	db9273ccfa24bd17aafed91d95e90f7146ab22f49d3640b3
3			med		67b20875af67939a

Annex B: Email Confirming Withdrawal of Prior Objection

From: Nick Jenner
Sent: February 22, 2024 6:52 PM
Subject: Withdrawal of Objection to Claim No. 64195

Dear Mr. Katz,

Our firm is co-counsel to FTX Trading Ltd. and its affiliated debtors (collectively, the "Debtors") in their chapter 11 cases pending in the United States Bankruptcy Court for the District of Delaware.

As set forth in the certification of counsel that was filed at Docket No. 7838, the Debtors have withdrawn the Debtors' Twelfth (Substantive) Omnibus Objection to Certain Overstated Proofs of Claim (Customer Claims) [Docket No. 6283] (the "Claim Objection") as it relates to your claim, 64195 (the "Claim"), without prejudice.

Accordingly, there are no matters going forward at the February 22, 2024 hearing that relate to the Claim Objection or your Claim. Your response will not be heard at this time. There will be no change to the status of the Claim and the asserted amounts/quantities at this time.

The Debtors reserve all rights and objections with respect to the Claim. If and when the Debtors do object to your Claim, you will have the opportunity to respond and be heard.

Information about the Debtors' Chapter 11 Cases and copies of the documents filed in the Chapter 11 Cases are available at:
<https://restructuring.ra.kroll.com/FTX/>

Thank you,

Nick Jenner
Landis Rath & Cobb LLP
919 Market Street, Suite 1800
Wilmington, DE 19801
Phone: 302-467-4435 | Cell: 302-559-9971
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SIGNATURE REQUIRED PER DMM 3.1.1

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Honourable Karen B. Owens
c/o Clerk of the U.S. Bankruptcy Court
824 N Market St FL 3
Wilmington, DE 19801



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